

Coins

Reichs bank notes seem valuable—but they aren't

By Roger Boye

THE FIRST QUESTION in this week's column concerns a fascinating episode in German monetary history.

Q—Can you tell me anything about my 100,000-mark bill from Germany? The words "Reichs bank note" are at the top, and it's in very good condition M. G., Lansing

A—Millions of bills like yours were issued in 1923, a time of excessive inflation in Germany.

It took almost a bushel of marks to buy a loaf of bread.

As inflation worsened, Reichs bank notes were issued in denominations as high as 50 billion marks and 100 billion marks. Eventually, the German monetary system was reformed.

A 100,000-mark Reichs bank note—probably just about like yours—was a big news item last fall when a Traverse City, Mich., bank teller mistakenly exchanged the worthless bill for \$39,700 in United States dollars—the 1976 exchange value of 100,000 marks backed by the

West German government.

The man who exchanged the bill spent part of his take on a Chicago vacation. Meanwhile, the bank has been threatening to sue him.

Because so many were made, the 100,000-mark note is almost worthless [dealers sell very fine specimens for less than 50 cents], although it is a popular conversation piece.

Our class is studying coins, but no one knows why the dime is smaller than the penny. The teacher told me to find out, and I need help.

A. R., Skokie

A—When the United States coin system was set up in the late 1700s, several coins were made of silver, including the dime. The dime's weight was one-tenth the weight of the silver dollar.

The early U.S. cent contained one cent worth of the cheaper copper metal, and was larger than today's quarter.

Since then, silver has been eliminated from circulating coins, and the size of the "large cent" made until 1857 has been reduced, though it still weighs more and is larger than the dime.